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House of Representatives

The House met at noon and was called to order by the Speaker pro tempore (Mr. BISHOP of Utah).

DESIGNATION OF SPEAKER PRO TEMPORE

The SPEAKER pro tempore laid before the House the following communication from the Speaker:

WASHINGTON, DC,

February 14, 2011.

I hereby appoint the Honorable ROB BISHOP to act as Speaker pro tempore on this day.

JOHN A. BOEHNER,

Speaker of the House of Representatives.

MORNING-HOUR DEBATE

The SPEAKER pro tempore. Pursuant to the order of the House of January 5, 2011, the Chair will now recognize Members from lists submitted by the majority and minority leaders for morning-hour debate.

The Chair will alternate recognition between the parties, with each party limited to 1 hour and each Member other than the majority and minority leaders and the minority whip limited to 5 minutes each, but in no event shall debate continue beyond 1:50 p.m.

AMERICA'S DEBT

The SPEAKER pro tempore. The Chair recognizes the gentleman from California (Mr. CAMPBELL) for 5 minutes.

Mr. CAMPBELL. Mr. Speaker, the President today released his budget, and it is a pretty ugly thing.

We reach another record deficit next year in his projection and we have deficits that go on as far as the eye can see. We are rapidly heading towards the time when our national debt will equal the economy; 100 percent of GDP. The last time that occurred was in 1944 and 1945, when we were fighting World War II.

There is a big difference between now and then. Then, we were fighting a war. At some point, that war would end and the spending would drop. In fact, it did. After 1945, we didn't reach that level of spending again for 30 years. However, this time, the spending is projected to increase every year as far as the eye can see.

Then, we financed this debt by Americans through war bonds. Americans financed their own debt. Today, 47 percent of our debt is held by foreigners. We are giving them a power and a control over us. But almost more importantly, back then we were fighting a world war to preserve freedom and our way of life, and that's what drove the deficit and the debt.

Today, our deficit and our debt are driven largely as we create bureaucracies, free health care and free retirement plans that the person receiving them doesn't have to pay for, and, in fact, no one in this generation is going to have to pay for. This debt is from the wrong place, it is for the wrong reasons, and it will be with us until as far as we can see.

This debt is now the greatest threat to the prosperity, security, and hegemony of the United States of America.

Our economy is like a patient, like a person. We have an infection; we have an infection of debt. If allowed to continue, that infection will kill the patient. In the last 4 years, the Democratic Congress and this President in the last 2 years have made this infection much worse, and it has grown and it has festered such that the condition of the patient is substantially worse than just 4 years ago. We have to kill this infection before it kills us.

We have three strong antibiotics we can give it. First, reduce spending. Second, raise revenues by growing the economy. Raising tax rates at this level will not raise revenue. And, reform the entitlements, which are the majority of our spending.

This week, we will start with the first of those antibiotics. We will begin for the first time in a long time to actually reduce spending instead of just to talk about how much it's going to grow.

Now, there are those who are decrying on both sides of the aisle how much we are cutting or reducing. I submit to you, Mr. Speaker, that the bill that's coming before us tomorrow doesn't actually cut enough.

You know, we have increased discretionary spending—that's the spending over which Congress has annual control—by 38 percent in the last 4 years, since 2006. Now, in that 4 years there hasn't been a lot of inflation. Mr. Speaker, have most Americans seen their spending increase by 38 percent? Have most Americans seen their income go up by 38 percent? No. Was the government so bad 4 years ago when we were spending 38 percent less that it couldn't function? Were there great tragedies and trials on the street that we don't have today because we increased spending by 38 percent? No. We have to act and we have to reduce spending, and there is plenty of spending to reduce.

Mr. Speaker, this debt is our greatest national security threat. This debt is the challenge of our generation. We must be up to that challenge. Let us not fail. Let us begin now.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until 2 p.m. today.

Accordingly (at 12 o'clock and 8 minutes p.m.), the House stood in recess until 2 p.m.

□ This symbol represents the time of day during the House proceedings, e.g., □ 1407 is 2:07 p.m.

Matter set in this typeface indicates words inserted or appended, rather than spoken, by a Member of the House on the floor.



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